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*This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*

**Eagle Fortitude Limited**

**鷹毅有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**HKE Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1726)**

## **JOINT ANNOUNCEMENT**

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY  
ARISTO SECURITIES LIMITED  
FOR AND ON BEHALF OF  
EAGLE FORTITUDE LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
HKE HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO  
BE ACQUIRED BY  
EAGLE FORTITUDE LIMITED AND/OR PARTIES ACTING IN  
CONCERT WITH IT);  
(2) RESULTS OF THE OFFER;  
(3) SETTLEMENT OF THE OFFER;  
AND  
(4) PUBLIC FLOAT**

**Financial adviser to the Offeror**



Akron Corporate Finance Limited  
亞貝隆資本有限公司

Reference is made to the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company dated 7 August 2019. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Wednesday, 28 August 2019. The Offer has not been revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Wednesday, 28 August 2019, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror has received valid acceptances in respect of 315,000 Shares under the Offer, representing approximately 0.039% of the total issued share capital of the Company as at the date of this joint announcement.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately after the Completion and before the commencement of the Offer, the Offeror and parties acting in concert with it were interested in 600,000,000 Shares, representing 75% of the total issued share capital of the Company.

Immediately after the close of the Offer, taking into account the valid acceptances in respect of 315,000 Shares under the Offer (subject to the completion of the transfer to the Offeror of such Shares acquired by it under the Offer), the Offeror and parties acting in concert with it would hold an aggregate of 600,315,000 Shares, representing approximately 75.039% of the total issued share capital of the Company as at the date of this joint announcement.

Save for the abovementioned, none of the Offeror nor any parties acting in concert with it (i) held, controlled or had direction over any Shares or rights over the Shares immediately before and during the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (a) immediately after the Completion and before the commencement of the Offer; and (b) immediately after the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement.

	Immediately after the Completion and before the commencement of the Offer		Immediately after the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Offeror and parties acting in concert with it	<u>600,000,000</u>	<u>75.000</u>	<u>600,315,000</u>	<u>75.039</u>
Public Shareholders	<u>200,000,000</u>	<u>25.000</u>	<u>199,685,000</u>	<u>24.961</u>
	<u><u>800,000,000</u></u>	<u><u>100.000</u></u>	<u><u>800,000,000</u></u>	<u><u>100.000</u></u>

## SETTLEMENT OF THE OFFER

Based on the valid acceptances in respect of 315,000 Shares under the Offer at the offer price of HK\$0.48 per Offer Share, the total cash consideration for the Offer is HK\$151,200.

Remittances for the amount due to each of the accepting Independent Shareholders in respect of the Shares tendered under the Offer (less seller's ad valorem stamp duty payable by him/her/it) have been or will be despatched to the accepting Independent Shareholders by ordinary post at his/her/its own risk as soon as possible but in any event within 7 Business Days after the date of receipt of all relevant documents (receipt of which renders such acceptance complete and valid) by the Registrar in accordance with the Takeovers Code.

The latest date of posting of remittances for the amounts due in respect of valid acceptances received under the Offer on the Closing Date is Friday, 6 September 2019.

## **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to completion of the transfer to the Offeror of those Shares acquired by it under the Offer (in respect of which valid acceptances were received), 199,685,000 Shares, representing approximately 24.961% of the total issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, immediately after the close of the Offer and as at the date of this joint announcement, the Company does not satisfy the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

The Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 28 August 2019 (being the closing date of the Offer) to 27 November 2019.

The Offeror and the Company will take appropriate steps as soon as practicable to restore the required minimum public float. Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as soon as possible.

## **FURTHER INFORMATION**

The correspondence address of ultimate beneficial owner of the Offeror, Mr. Chen, is the same as the Offeror, being 21B, Harbour Commercial Building, 122 Connaught Road Central, Hong Kong.

The Offeror confirms that, as at the Latest Practicable Date, there was no arrangement of the kind referred to in the third paragraph of Note 8 to Rule 22 of the Takeovers Code which existed between the Offeror, or any parties acting in concert with it and any other person.

By order of the board of director of  
**Eagle Fortitude Limited**  
**Chen Xiao'er**  
*Sole director*

By order of the Board of  
**HKE Holdings Limited**  
**Koh Lee Huat**  
*Chief Executive Officer and Executive Director*

Hong Kong, 28 August 2019

*As at the date of this joint announcement, Mr. Chen Xiao'er is the sole director of the Offeror. As the sole director of the Offeror, Mr. Chen Xiao'er accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor and the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Guarantors and the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror and parties acting in concert with it, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the Board comprises one non-executive Director, namely Mr. Ang Kong Meng; two executive Directors, namely Mr. Koh Lee Huat and Mr. Ryan Ong Wei Liang; and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.*